

# Procurement

## 10 tips to maximise savings and avoid hidden costs



### 1. Plan

Structure your commercial transactions to deliver the best possible outcomes.

### 2. Prepare and Protect

Streamline your procurement processes to ensure they are as robust as possible and properly prepared in advance. Avoid challenges for deficient or inadequate information.

### 3. Evaluate

Understand the importance of evaluation criteria, its application, the audit trail and the need to train your team in order to mitigate the risks of a challenge.

### 4. Consider conflicts

Appropriately manage conflict of interests in procurement processes by ensuring protocols and safeguards are appropriately built in, implemented and followed.

### 5. Consider existing contractual arrangements

Ensure you are appropriately managing that transition. Where possible plan in advance to reduce the risk of being exposed to challenges through direct awards for unplanned extensions and variations.

### 6. Learn from your mistakes

Take steps to minimise the likelihood of repeat issues arising again and prevent future mistakes.

### 7. Improve benefits post procurement

Once the procurement has concluded, ensure your teams continue to appropriately performance and contract manage suppliers and reap the benefit of any "added value" offerings.

### 8. Upskill your internal team

Ensure they receive knowledge transfer from external experts and understand the contracts and processes they are required to manage on a day to day basis.

### 9. Go beyond compliance

Even where you are accessing already compliant centrally procured framework arrangements and call-offs, or if another entity is hosting or leading, ensure you have thought about everything you need and may need to incorporate.

### 10. Challenge and Learn

Challenge yourself on all aspects of procurement and seek input and assistance from third party experts to ensure you are aware of some of the potential blind spots.